FY 2014 ANNUAL TAX INCREMENT FINANCE REPORT



Name of Mun	icipality:	LaSalle	Reporting Fiscal Year:		2014
County:		LaSalle	Fiscal Year	End:	4/30/2014
Unit Code:		050/035/30			
		TIF Administr	ator Contact Info	ormation	
First Name: 1	homas		Last Name:	Jacob	
		rwater Avenue	Title:	Administrator	
Telephone: 3 Mobile	09-664-7	7777	City: E-mail	Bloomington kjacob@tifillinois.com	Zip: 61704
Mobile Provider			Best way to contact		Phone Mail
is complete ar	nd accura 74.4-3 et	y knowledge, this report of the r LaSalle ite at the end of this reporting Fit. seq.] Or the Industrial Jobs R	iscal year under tl	ne Tax Increment Allocat	ion Redevelopment Act
Section 1 (65	II CS 5/1	1-74.4-5 (d) (1.5) and 65 ILCS	5/11 74 6 22 (d) /	4 5)*)	
	1200 0/1	V-04	FOR EACH TIF		
Nam	e of Red	evelopment Project Area		te Designated	Date Terminated
LaSalle Waterpa	ark TIF Dis	trict VI		8/28/2006	
		· · · · · · · · · · · · · · · · · · ·			
					
-					

^{*}All statutory citations refer to one of two sections of the Illinois Municipal Code: the Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

SECTION 2 [Sections 2 through 5 must be completed for <u>each</u> redevelopment project area listed in Section 1.] FY 2014

Name of Redevelopment Project Area:	LaSalle Waterpark TIF District VI
Primary Use of Redevelopment Project Area*:	Commercial
If "Combination/Mixed" List Component Types:	
Under which section of the Illinois Municipal Code was Redevelopment Project Are	ea designated? (check one):
Tax Increment Allocation Redevelopment Act _x Industrial Jobs Reco	overy Law

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State		
Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)}	İ	
If yes, please enclose the amendment labeled Attachment A	Х	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all		
of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6		
22 (d) (3)]		
Please enclose the CEO Certification labeled Attachment B		Х
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and		
5/11-74.6-22 (d) (4)]	ļ.,	
Please enclose the Legal Counsel Opinion labeled Attachment C		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan,		
ncluding any project implemented in the preceding fiscal year and a description of the activities		
undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)]		
f yes, please enclose the Activities Statement labeled Attachment D		Х
Were any agreements entered into by the municipality with regard to the disposition or redevelopment		
of any property within the redevelopment project area or the area within the State Sales Tax Boundary?		
65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)]		
f yes, please enclose the Agreement(s) labeled Attachment E	х	
s there additional information on the use of all funds received under this Division and steps taken by the		
nunicipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and	-	
5/11-74.6-22 (d) (7) (D)]	İ	
f yes, please enclose the Additional Information labeled Attachment F	х	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have		
eceived or are receiving payments financed by tax increment revenues produced by the same TIF? [65]		
LCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)]		
f yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	x	
Nere there any reports or meeting minutes submitted to the municipality by the joint review board? [65		
LCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)]		
f yes, please enclose the Joint Review Board Report labeled Attachment H	х	
Vere any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and		
/11-74.6-22 (d) (8) (A)]	1	
f yes, please enclose the Official Statement labeled Attachment I	x	
Vas analysis prepared by a financial advisor or underwriter setting forth the nature and term of		
obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-		
(d) (8) (B) and 5/11-74.6-22 (d) (8) (B)]		
ryes, please enclose the Analysis labeled Attachment J		
Cumulatively, have deposits equal or greater than \$100,000 been made into the special tax allocation	X	
und? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2)		
yes, please enclose Audited financial statements of the special tax allocation fund		
abeled Attachment K	x	
Cumulatively, have deposits of incremental revenue equal to or greater than \$100,000 been made into		
ne special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)]		
yes, please enclose a certified letter statement reviewing compliance with the Act labeled		
Attachment L	х	
A list of all intergovernmental agreements in effect in FY 2010, to which the municipality is a part, and an		
accounting of any money transferred or received by the municipality during that fiscal year pursuant to		
nose intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)]	1	
yes, please enclose list only of the intergovernmental agreements labeled Attachment M		Х

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5)) Provide an analysis of the special tax allocation fund.

FY 2014

TIF NAME: LaSalle Waterpark TIF District VI

Fund Balance at Beginning of Reporting Period	\$ 18,575

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 14,296	\$ 67,537	94%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ 49	\$ 148	0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources		\$ 3,800	5%
Private Sources			0%
Other (identify source; if multiple other sources, attach			
schedule)			0%
	•	ted where 'Reporting	g Year' is
	populated		
Total Amount Deposited in Special Tax Allocation			
Fund During Reporting Period	\$ 14,345]	
Cumulative Total Revenues/Cash Receipts		\$ 71,485	100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$ 9,504		
Distribution of Surplus			
Total Expenditures/Disbursements	\$ 9,504]	
NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS	\$ 4,841]	
FUND BALANCE, END OF REPORTING PERIOD* * if there is a positive fund balance at the end of the reporting period, you must	\$ 23,416	[3	

FY 2014

TIF NAME: LaSalle Waterpark TIF District VI

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

(by category of permissible redevelopment cost, amounts expended during reporting period)

FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	2.2 B MUST BE COMPLETED
Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)	Amounts	Reporting Fiscal Year
Professional and costs	5,948	
		\$ 5,948
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		
		\$ -
3. Property assembly, demolition, site preparation and environmental site improvement costs.		
Subsection (q)(2), (o)(2) and (o)(3)		
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings.		\$ -
Subsection (q)(3) and (o)(4)		
		\$
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
		\$ -
c. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs		
Recovery TIFS ONLY		
		\$ -

SECTION 3.2 A	-		
PAGE 2			
7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7)			18.11
and (o)(12)		<u> </u>	
		\$	
8. Financing costs. Subsection (q) (6) and (o)(8)			
		saucasais e	
		\$	
9. Approved capital costs. Subsection (q)(7) and (o)(9)	4 077		
Waltham Grade School	1,277 498		
Illinois Valley Community College LaSalle Peru High School	1,097		
LaSalle County	684		
Labane ocurry	304		
	•		
		\$	3,556
10. Cost of Reimbursing school districts for their increased costs caused by TIF assisted housing			
projects. Subsection (q)(7.5) - Tax Increment Allocation Redevelopment TIFs ONLY			
		\$	
11. Relocation costs. Subsection (q)(8) and (o)(10)			
		\$	
12. Payments in lieu of taxes. Subsection (q)(9) and (o)(11)			
	T y		
		\$	-
 Costs of job training, retraining advanced vocational or career education provided by other taxing bodies. Subsection (q)(10) and (o)(12) 			
waity soulds. Outdeduin (4/(10) and (0/(12)			15
			7 7
			-
		\$	

SECTION 3.2 A	
PAGE 3	
14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)	
	\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY	
	\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY	
TOTAL ITEMIZED EXPENDITURES	\$ 9,504

FY 2014

TIF NAME: LaSalle Waterpark TIF District VI

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

__X___ There were no vendors, including other municipal funds, paid in excess of \$10,000 during the current reporting period.

		l .
Name	Service	Amount
	- · · · · · -	
-		
		-
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- 		
	<u> </u>	

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period

FY 2014

TIF NAME: LaSalle Waterpark TIF District VI

FUND BALANCE, END OF REPORTING PERIOD		\$	23, 416
1. Description of Debt Obligations	Amount of Original Issuance		nt Designated
N/A		T	
IV/A	,		
		-	
		-	
		<u> </u>	
		Ļ	
Total Amount Designated for Obligations	<u> </u>	T A	
Total Amount Designated for Obligations	\$ -	\$	-
2 Description of Desiret Contrate to be Bald			
2. Description of Project Costs to be Paid		A	27.000.000
Public Projects		\$	37,000,000
Private Projects		\$	20,500,000
Administrative Projects		\$	2,473,730
Capital Costs		\$	39,984, 201
	,		
Total Amount Designated for Project Costs		\$	99,957,931
TOTAL AMOUNT DESIGNATED		\$	99,957,931
SURPLUS*/(DEFICIT)		\$	(99,934,515)

^{*} NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2014

TIF NAME: LaSalle Waterpark TIF District VI

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

__X__ No property was acquired by the Municipality Within the Redevelopment Project Area

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G) PAGE 1

FY 2014

TIF NAME: LaSaile Waterpark TIF District VI

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED ONLY IF PROJECTS ARE LISTED ON THESE PAGES

Check here if NO projects were undertaken by the Mur	nicipality Within the Rede	velopment Project Area:	_X_
ENTER total number of projects undertaken by the Mu and list them in detail below*.	inicipality Within the Rede	evelopment Project Area	
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$	- \$ -	\$ -
Public Investment Undertaken		- \$ -	\$ -
Ratio of Private/Public Investment	0		0
Project 1: *IF PROJECTS ARE LISTED NUMBER M	UST BE ENTERED ABO	VE	
Private Investment Undertaken (See Instructions)			\$ -
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 2:			
Private Investment Undertaken (See Instructions)		1	
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 3:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 4:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 5:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0
Project 6:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. *even though optional MUST be included as part of complete TIF report

SECTION 6 FY 2014

TIF NAME: LaSalle Waterpark TIF District VI

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

Year redevelopment

project area was designated Base EAV EAV

2006 \$ 58,023 \$ 198,717

List all overlapping tax districts in the redevelopment project area.

If overlapping taxing district received a surplus, list the surplus.

__ The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts	
	\$ -	
·	\$	
	\$	
	\$ -	
	\$ -	
	\$ -	
	\$ -	
	\$ -	
	\$ -	
	\$ -	
	\$ -	
	\$ -	
	\$ -	
	\$ -	
	\$ -	

SECTION 7

Provide information about job creation and retention

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
•			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

Provide a general description of the redevelopment project area using only major boundaries:

Optional Documents	Enclosed	
Legal description of redevelopment project area		
Map of District		

ATTACHMENT "B"



City of LaSalle

La Salle County, Illinois
City Offices - 745 Second Street - La Salle, Illinois 61301-2599
Bus: 815-223-3755 Fax: 815-223-9508
www.lasalle-il.gov

Jeff Grove Mayor Cell: 815-488-4300 jgrove@lasalie-il.gov

CERTIFICATION OF

CHIEF EXECUTIVE OFFICER

The undersigned, Jeff Grove, Mayor of the City of LaSalle, Illinois, hereby certifies that the City of LaSalle has complied with all of the requirements of 65 ILCS 5/11-74.4-1 et. seq. during the City's preceding Fiscal Year, May 1, 2013 through April 30, 2014.

Signed the 24th day of November , 2014.

City of LaSalle, Illinois



ATTACHMENT "C"

December 19, 2014

Mr. Jeff Grove City of LaSalle 745 Second Street LaSalle, Illinois 61301

RE:

City of LaSalle

Tax Increment Financing District VI (Water Park)

FY 2014

Dear Mayor and Council Members:

As Special Attorney for the City of LaSalle, Illinois, it is my opinion, based upon the information provided to our office that the City has complied with the requirements for the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. This opinion is based upon the review of information prepared, in part, by others and provided to this office. To the best of our knowledge, such information is accurate but we have not independently verified all of such information. This opinion is prepared for and intended for the use of the City Council, its officers and management, and for the Comptroller of the State of Illinois. It is not intended for and should not be used or relied upon by others.

Sincerely,

Thomas N. Jacob

ATTACHMENT D

LA SALLE WATERPARK TIF DISTRICT Fiscal Year 2014 Analysis of Annual Expenditures

	· · · · · · · · · · · · · · · · · · ·	
	Year ended	TOTAL
	April 30, 2014	EXPENDITURES
	Expenditure	2006-2014
I. Public Projects:		
Water Extension/Improvements	\$ 0	\$ 0
Sewer Extension/ Improvements	\$ 0	\$ 0
Roadway/Bridges	\$ 0	\$ 0
Sidewalks/Curbs/Lighting	\$ 0	\$ 0
Wells	\$ 0	\$0
Wastewater Plant	\$ 0	\$ 0
Water Tower	\$ 0	\$0
Safety Facilities/Equipment	\$ 0	\$0
Parks/Trails/Landscaping	\$0	\$0
Engineering/Professional	\$0	\$ 0
TIF III Public Project Costs	\$ 0	\$ 0
Other Districts Capital Costs	\$ 0	\$ 0
a. Waltham Grade School District #185	\$ 1,277	\$ 4,691
b. LP High School District #120	\$ 1,097	\$ 5,367
c. Illinois Valley Community College	\$ 498	\$ 2,416
d. LaSalle County	\$ 684	\$ 3,325
	\$ 55.	\$ 0,020
II. Private Projects:	i	
Commercial Project I	\$ ol	\$ 0
Commercial Project II	\$ 0	\$ 0
	* 3	4 0
TOTAL	\$ 3,556	\$ 15,799
III. Administrative &	, i	
Professional Services		
Professional Services	\$ 5,948	\$ 32,241
Administrative	\$ 0	\$ 29
Marketing	\$ 0	\$ 0
	* 1	Ψ 0
TOTAL	\$ 5,948	\$ 32,270
TOTAL EXPENDITURES	\$ 9,504	\$ 48,069

City of LaSalle Waterpark TIF District Intergovernmental Agreements

ATTACHMENT M

1. LaSalle County

During the 2014 Fiscal Year, \$684 was paid from the TIF District to the County.

2. LaSalle Peru High School District #120

During the 2014 Fiscal Year, \$1,097 was paid from the TIF District to the School District.

3. Illinois Valley Community College

During the 2014 Fiscal Year, \$498 was paid from the TIF District to the School District.

4. Waltham Grade School District #185

During the 2014 Fiscal Year, \$1,277 was paid from the TIF District to the School District.